

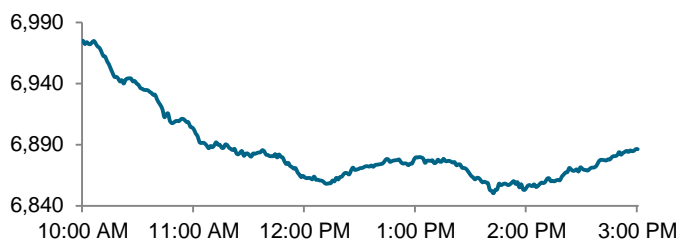
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



OCTOBER 24, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,886	-1.3	-1.8	-4.5	16.5
Saudi (NOMU)	3,003	-1.8	-0.5	NA	NA
Energy	3,938	-1.5	-1.7	-20.9	15.3
Materials	4,665	-0.8	-1.1	-6.4	19.5
Capital Goods	4,133	-1.2	-1.1	-17.2	13.4
Com. & Prof. Svc	4,259	-0.5	-2.1	-15.6	18.9
Transportation	3,827	-1.0	-1.5	-25.0	13.8
Cons. Durables & Apparel	4,111	-0.8	-1.1	-11.5	NA
Consumer Services	4,106	-1.1	-2.1	-15.0	12.5
Media	8,048	-2.8	-3.0	57.2	NA
Retailing	5,899	-1.3	-1.0	20.1	18.7
Food & Staples Retailing	5,387	-1.4	-0.5	6.6	23.3
Food & Beverages	4,989	-1.7	-1.9	1.8	NA
Health Care Equipment	4,409	-0.6	-1.3	-12.1	24.6
Pharma, Biotech & Life Science	3,918	-0.5	-1.7	-27.2	9.8
Banks	5,180	-1.7	-2.3	1.9	10.6
Diversified Financials	4,328	-1.6	-1.7	-13.2	NA
Insurance	4,879	-0.3	-1.4	-0.7	15.1
Telecommunication	4,146	-3.1	-3.7	-17.1	14.6
Utilities	5,147	0.8	0.2	5.9	11.0
REITs	4,855	-1.1	-1.8	-2.9	NA
Real Estate	4,234	-1.2	-1.9	-15.6	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Zahrat Al Waha for Trading Co.	51.73	4.5%	95.4
Al-Rajhi Co. for Cooperative Insurance	61.35	4.1%	39.5
Dallah Healthcare Holding Co.	99.79	2.1%	7.5
Saudi United Cooperative Insurance Co.	28.39	1.4%	5.2
The Company for Cooperative Insurance	94.81	1.3%	10.5

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Bank AlJazira	23-Oct	Q3 17	228.0	41.6	0.44	BEAT
Saudi Arabia Fertilizers Co.	23-Oct	Q3 17	188.4	1.2	0.45	MISS
Saudi Cement Company	23-Oct	Q3 17	87.0	-56.9	0.57	BEAT
Dallah Healthcare Holding Co.	23-Oct	Q3 17	76.8	26.3	1.30	BEAT
Middle East Healthcare Co.	23-Oct	Q3 17	60.0	-39.8	0.65	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 24, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI declined 1.3% to close at 6,886 on Monday. The NOMU closed 1.8% lower at 3,003. TASI traded value totaled SAR 2.7bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 48.4% of the daily traded value.
- Banks and Materials ended 1.7% and 0.8% lower respectively. Telecom closed 3.1% lower. Utilities (up 0.8%) was the best performer. Among stocks, Zahrat Al Waha for Trading Co. (3007/OASIS AB), Al-Rajhi Co. for Cooperative Insurance (8230/ARCCI AB), and Dallah Healthcare Holding Co. (4004/DALLAH AB) led gainers.
- Citing Ministry of Housing' Spokesperson, Arabic daily Okaz reported the Ministry is expected to launch 11 projects in Makkah, with nine off-plan units, to provide 25,000 homes. The new developments would be executed under a public-private partnership model. (Source: Argaam)
- Citing the Minister of Labor and Social Development, Saudi Press Agency reported the Ministry decreased the validity of work visas issued to the private sector to one year from two years. However, the order is not applicable to visas issued to government agencies and those for domestic workers. (Source: Argaam)
- Saudi Arabian Monetary Authority joined an international standard-setting body for Islamic finance to help standardize industry practices and ease cross-border transactions. (Source: Gulf Base)
- The Capital Market Authority signed a memorandum of cooperation with the Saudi Arabian General Investment Authority to establish a framework for foreign investors to acquire stake in listed companies. (Source: Argaam)
- Jabal Omar Development Co. (4250/JOMAR AB) invested in an in-kind share of SAR 1bn (USD 267mn) in Alinma Makkah Real Estate Fund, which would be deducted from the sale price. (Source: Argaam)
- Batic Investments and Logistics Co. (4110/BATIC AB) announced it submitted a non-binding letter of intent to wholly acquire Etqan Facility Management Company and Tadares Najed Securities Company. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Etihad Etisalat Co.	14.10	-7.5%	44.2
Southern Province Cement Co.	41.08	-5.6%	2.8
National Commercial Bank	46.28	-4.7%	82.1
Nama Chemicals Co.	16.76	-4.1%	3.5
United Wire Factories Co.	16.66	-3.9%	9.2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.38	-2.0%	544.5
Saudi Basic Industries Corp.	97.68	-0.6%	282.2
Al Rajhi Bank	64.00	-1.0%	199.0
Dar Alarkan Real Estate Development Co.	7.25	0.6%	177.6
Zahrat Al Waha for Trading Co.	51.73	4.5%	95.4

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,618	-0.7	-1.5	2.5	NA
Abu Dhabi (ADX)	4,499	0.0	-0.1	-1.0	16.5
Kuwait (KSE)	6,623	-0.4	-0.2	15.2	18.0
Qatar (QE)	8,117	-0.5	-0.7	-22.2	13.1
Oman (MSM)	5,033	-0.3	-0.7	-13.0	12.1
Bahrain (BSE)	1,288	0.3	0.7	5.5	7.7
DJMENA Index	513	-1.0	-1.0	-1.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,565	-0.4	-0.4	14.6	21.8
US (NASDAQ 100)	6,587	-0.6	-0.6	22.4	24.9
UK (FTSE 100)	7,524	0.0	0.0	5.3	25.1
Germany (DAX)	13,003	0.1	0.1	13.6	18.2
France (CAC 40)	5,387	0.3	0.3	10.8	18.7
Russia (MICEX)	2,064	-0.4	-0.4	-6.5	7.6
Japan (Nikkei)	21,697	1.1	1.1	13.3	19.6
Hong Kong (HSI)	28,306	-0.6	-0.6	28.7	14.2
South Korea (KOSPI)	2,490	0.0	0.0	22.9	11.9
China (SHCOMP)	3,381	0.1	0.1	8.9	17.8
India (NIFTY)	10,185	0.4	0.4	24.4	23.7
Brazil (IBOV)	75,413	-1.3	-1.3	25.2	23.6
Turkey (BIST 100)	1,07,303	-1.1	-1.1	37.3	10.5
Egypt (EGX30)	13,870	1.2	1.1	12.4	9.9
MSCI Emerging Markets	1,116	-0.3	-0.3	29.4	16.3
MSCI World	2,030	-0.3	-0.3	15.9	21.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	57.4	-0.7	-0.7	1.0	10.8
Natural Gas (\$/mmbtu)	3.0	2.6	2.6	-17.0	-10.3
Gold (\$/oz)	1,282	0.1	0.1	11.3	1.3
Silver (\$/oz)	17.1	0.3	0.3	7.3	-2.6
Platinum (\$/oz)	926	0.3	0.3	2.5	-0.8
Copper (\$/t)	6,975	0.8	0.8	26.3	51.2
Zinc (\$/t)	3,186	1.1	1.1	24.6	41.7
Lead (\$/mt)	2,472	-1.2	-1.2	24.5	23.0
Wheat (\$/bu)	437	2.5	2.5	-6.1	-11.5
Corn (\$/bu)	351	2.0	2.0	-7.6	-9.7
Sugar (\$/lb)	13.9	-0.9	-0.9	-25.3	-32.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.36	0.00	0.37	0.00
Saudi Arabia	1.79	0.00	-0.24	0.43
UAE	1.57	0.00	0.09	0.20
Kuwait	1.75	0.00	0.31	0.39
Qatar	2.50	0.00	0.72	1.13
Bahrain	2.45	0.00	0.35	1.09

Source: Reuters

NOTES: (1) Prices updated as of October 24, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in red on Monday. The S&P 500 and NASDAQ declined 0.4% and 0.6% respectively. Dow Jones Industrial ended 0.2% lower. In Europe, the UK closed flat while Germany and France ended 0.1% and 0.3% higher respectively.
- Asian markets are trading in green on Tuesday. China and Japan both are up by 0.1%. South Korea is up by 0.1% while Hong Kong is trading flat. India is up by 0.2% in morning trade.
- GCC markets ended mixed on Monday. Dubai closed 0.7% lower while Abu Dhabi closed flat. Kuwait and Qatar declined 0.4% and 0.5% respectively. Oman ended 0.3% lower while Bahrain ended 0.3% higher.
- According to a statement from the Dubai Land Department, the total value of real estate transactions reached AED 204bn (USD 55.5bn) in the first nine months of 2017. Of the total 52,170 transactions, 37,633 transactions were for land, residential units, and buildings; 11,699 for mortgage transactions; and 2,838 other transactions. (Source: *Arabian Business*)
- Dubai's Crown Prince Sheikh Hamdan directed Dubai Municipality chiefs to prepare a housing plan that would meet the expected property requirements of UAE nationals over the next 30 years. (Source: *Arabian Business*)
- According to data revealed by the Central Bank of the United Arab Emirates, bank deposits in the country grew AED 13.6bn (USD 3.7bn) in September, driven by a AED 6bn (USD 1.6bn) rise in non-residents' deposits and AED 7.6bn (USD 2.1bn) increase in residents' deposits. Moreover, total bank credit rose 0.1% M/M to AED 1.58tn (USD 430bn) in September from AED 1.57tn (USD 427bn). (Source: *Gulf Base*)
- Citing data released by Sharjah's Real Estate Registration Department, news agency WAM reported Sharjah saw a 37.2% Y/Y increase in the value of real estate trade to reach AED 8.2bn (USD 2.2bn) in 3Q17. The total number of transactions stood at 11,853, of which 2,384 were ownership certificates and 811 were sales transactions. (Source: *Trade Arabia*)
- Dubai Financial Market (DFM) signed a license agreement with Nasdaq Dubai, under which futures contracts linked with the DFM General Index (DFMGI) would be traded on Nasdaq Dubai's equity futures market. (Source: *Trade Arabia*)
- Abu Dhabi Financial Group's CEO told Arabic daily *Al Khaleej* that the company set up an AED 367mn (USD 99.9mn) investment fund to finance start-ups and creative ideas at Krypto Labs, a global business incubator. (Source: *Mubasher*)
- The Central Bank of Bahrain (CBB) would establish a dedicated fintech unit to ensure that best services are delivered to corporate and individual customers in the financial sector. This move is in line with CBB's ongoing initiatives to develop digital financial services and enable financial digital transformation in the country. (Source: *Trade Arabia*)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 20 (prior: -5.7mn barrels) will be announced tomorrow. (Source: *Econoday*)
- Change in UK's GDP for 3Q17 (prior: 0.3% Q/Q, 1.5% Y/Y) will be announced tomorrow. (Source: *Econoday*)
- US jobless claims for the week ended October 21 (prior: 222K; consensus: 235K) will be announced on October 26. (Source: *Econoday*)

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Contacts

RESEARCH & ADVISORY DEPARTMENT

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | www.sfc.sa C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh